## State of Idaho

## **DEPARTMENT OF INSURANCE**

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## NEWS RELEASE

FOR IMMEDIATE RELEASE

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## NAIC HELPS MILITARY RESEARCH, RECOVER LIFE INSURANCE COMPENSATION

\$2.3 Million Still Unclaimed Under Multistate Agreement

BOISE ID (April 23, 2009) – The National Association of Insurance Commissioners (NAIC) today released a search tool to help military servicemembers research and recover compensation they are entitled to receive, according to a 2006 multistate regulatory settlement agreement over life insurance sales practices to the military.

The search tool will be located at <a href="www.naic.org">www.naic.org</a> under the heading <a href="Insurance Issues for Military Servicemembers">Insurance Issues for Military Servicemembers</a>. Individuals or their family members who believe they may be eligible for compensation may perform an on-line search using an individual's last name and first name.

"We owe our military servicemembers our most sincere thanks and appreciation for protecting this great nation," said Idaho Department of Insurance Director Bill Deal. "This tool provides an important consumer service that helps identify and locate those who were targeted by inappropriate sales practices and are now owed compensation."

Servicemembers who purchased life insurance products from American-Amicable Life Insurance Company of Texas or its two affiliates — Pioneer American Insurance Company and Pioneer Security Life Insurance Company — may be eligible for more than \$2.3 million from the multistate settlement.

Servicemember policyholders (or a named beneficiary) of a "Horizon Life" policy issued between Jan. 1, 2000, and July 28, 2006, might be entitled to compensation and/or increased policy benefits. Policyholders who have been paid a death benefit or who have received a full refund are not eligible to receive compensation.

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